

# **North Carolina State University Finance Club Constitution**

**Revision Date: November 8, 2003**

## **Article I. Name**

The name of the organization shall be the NCSU Finance Club.

## **Article II. Purpose**

### **Section 1:**

The Finance Club was formed for the purpose of knowledge sharing among NC State students. The Finance Club provides a chance for students to interact with fellow students, faculty, and business leaders. The organization offers a series of activities to address professional and business issues related to finance.

### **Section 2:**

The Finance Club seeks to enhance the educational experience by:

- Providing an environment to share ideas and knowledge related to the topic of finance.
- Bringing together area business leaders and NC State students for collaboration.
- Creating an opportunity for students to learn about finance.

## **Article III. Membership**

### **Section 1: Eligibility**

Membership of the Finance Club shall consist of all undergraduate and graduate level students enrolled at NCSU. This includes all full-time and part-time students. Membership at this time is optional. It is the policy of the NCSU Finance Club not to discriminate against any individual on the basis of race, color, religion, national origin, sex, age, marital status, sexual orientation, or handicap in membership, services, or activities.

### **Section 2: Rights and Limitations**

Each member shall have the right to cast one vote in elections that are open to the general membership of the Finance Club. Each member shall have the right to participate in any activity sponsored by the Finance Club.

### **Section 3: Elections**

Each member will have the right to participate in elections, and hold an elected or appointed office in the club. The positions and their duties are described in this Constitution.

## **Article IV. The Senate/Executive Board**

### **President**

*Purpose:* Direct the efforts of all the activities of the Finance Club in accordance with the Constitution.

### *Suggested Activities:*

- Call meetings of the Finance Club.
- Prepare and distribute all meeting agendas.
- Ensure that survey forms are created each year to assess the interests of students.
- Appoint members to leadership positions as necessary to fill needs.
- Preside at all the meetings. Should the President be unable to preside at a meeting, he/she should appoint a member of the Executive Committee to preside and provide directions.
- Represent the interests of the Finance Club members in internal and external matters.

- Ensure that the interests of all students are being addressed by the Executive Committee.
- Provide guidance, direction and supervision to the Executive Committee.
- Establish the budget for the year.
- Develop the proposed plan of action for the year the cabinet is in power.
- Ensure the appropriate use of funds. Ensure adequate reporting of financial information to the Executive Committee.

*Evaluation Measures:* All students who have registered during the term are surveyed to evaluate the president's performance.

*Qualifications:*

- Currently enrolled student in good standing at NC State University.
- Teamwork experience
- Communication skills

#### **Vice-President: Finance, Technology, and Fundraising**

- Provide guidance, direction and supervision to the Executive Committee.
- Establish the budget for the year.
- Maintain all financial records of the Finance Club.
- Appoint members to leadership positions as necessary to fill needs.
- Ensure the appropriate use of funds.
- Collect, disburse and safeguard all Club funds as required by the approved activities of the Club.
- Present the current status of funds as required.
- Make a monthly report available of the financial position of the Club to the rest of the board members.
- Direct fund raising activities.
- Direct corporate sponsorship efforts.
- Maintain the list of Club members.
- Supervise and monitor the efforts to continuously update and improve the Finance Club website.

*Evaluation Measures:* All students who have registered during the term are surveyed to evaluate the vice-president's performance.

#### **Vice-President: Programs, Publicity, and Communication**

- Assume overall responsibility of, and supervise, the progress of general student activity.
- Represent the Executive Committee to the membership in all non-academic, non-career oriented matters.
- Appoint members to leadership positions as necessary to fill needs.
- Provides leadership for all student-related social activities, seminars and professional events.
- Work with VP of Finance, Technology, and Fundraising to ensure that the club website is up to date and accurate regarding club meetings, activities, etc...
- Supervise internal communications throughout the Finance Club.

*Evaluation Measures:* All students who have registered during the term are surveyed to evaluate the vice-president's performance.

#### **Article V. Meetings**

The Finance Club shall meet at times and places determined and announced by the President or

a member of the executive committee under the President's direction. These meetings will be held as often as the activities of the Finance Club warrant, but shall not number fewer than two in each of the fall and spring semesters.

If at least five (5) members of the Finance Club request in writing a business meeting, the President or the executive committee shall hold one within ten (10) days, including weekends. Official business can be transacted at any business meeting, but must be submitted in writing to an Finance Club official at least five (5) days prior to the meeting in order to be considered for a binding vote. The executive committee can hold emergency meetings of the Finance Club at any time.

## **Article VI. Elections**

### **Section 1: General**

All students who have registered during the term in which the office is to be held are eligible to vote and hold office. The standard term of office shall be one year. The term will run from the election date in the first year to the next officer election in the second year. The general election process will normally be conducted during the final month of the fall semester. Members will vote for President and two Vice-Presidents.

### **Section 2: Nominations**

The vice-presidents will hold elections and will announce a period of not less than five (5) days to receive nominations for the general election positions (President, VP and VP). Upon completion of the nomination period, all nominees will be notified and the list of nominees will be posted. Nominated candidates then have 48 hours to officially decline the nomination if they do not wish their name to stand for election. Following the nomination period, a final list of candidates will be posted. All communication will include appropriate bulletin and white boards, and email communication to the entire student body.

### **Section 3: Election Procedure**

Each candidate will submit a one-page policy/position paper to be made available for review by all students prior to elections. These papers will be due to the Vice-Presidents, by 5 PM three (3) days following the close of nominations. The policy/position papers will be electronically distributed to all eligible voters by 5 PM the following day. The vote shall commence within 72 hours of the posting of the papers. The election will take place electronically and be conducted by the outgoing Vice Presidents. Ballots must include the names of all nominees for all of the positions. Voters should vote for all positions simultaneously, but do not have to vote for every position for the ballot to be legal.

### **Section 4: Election Results**

Election is achieved through a simple majority of all the votes cast. There is no requirement for a minimum number of votes to be cast. Should no candidate receive a majority of votes on the first ballot, a run-off election will be held the following day. The top two candidates shall be on the subsequent ballot providing their total vote is a minimum of two-thirds of the votes cast for that position. Should their total vote be less than two-thirds of the votes cast, the third leading candidate shall be included in the run-off. No more than three candidates will appear on the ballot. Should the run-off fail to produce a majority vote, a third round will be held the following day with the top two candidates appearing on the ballot.

### **Section 5: Transfer of Power**

The newly elected officers will take office within two school weeks of their election. The retiring officers will communicate all relevant information and transfer all relevant materials to the newly elected Executive Committee and Advisory Board Chairs assuming their position. Each officer has responsibility for briefing all new officers on their duties. Retiring officers will continue to serve as advisors until mid-March.

### **Section 6: Removal**

Any officer of the Finance Club may be removed from office for just cause by a quorum vote of

active Finance Club members present at any scheduled business meeting. Any officer will be immediately removed from office if he/she is removed from active student status on school records. If the President is removed from office or resigns the position, the Vice-Presidents shall assume the presidency, and the Executive Committee shall hold a new election to fill the position of Vice-President. If any other member of the Executive Committee, Officer or member of the Advisory Board is removed from office or resigns the position, the Executive Committee shall hold an election to select a replacement.

## **Article VII. Amendments**

### **Section 1:**

Amendments to this constitution shall be submitted to the members of the Finance Club Executive Board for approval. Proposed amendments to this Constitution shall be adopted upon approval by two thirds of the Executive Board. Adopted amendments must be published to membership of the Finance Club within one month of adoption.

## **Article VIII. Bylaws**

### **Section 1:**

This Constitution enables the Finance Club Executive Board to determine a set of Bylaws under which it desires to conduct its affairs. Bylaws may be amended by a two-thirds vote of the Executive Board. All members shall have the power to initiate or repeal any Bylaw provision.

## Constitution

### Name & Purpose

This organization shall be known as "The Finance Club"

The main purpose of this club shall be to help students who are either involved in, or are thinking about pursuing a career in a finance related field get a real life opportunity to build and manage a portfolio. The second purpose of this club will be to give current students an opportunity to hear from and make connections with actual financial professionals. The main project for the club will be a challenge that will put members of the club up against other finance clubs from other schools (UNC, DUKE, Etc). The challenge will be to build and maintain the most effective and prosperous portfolio. At the end of the semester students will have an opportunity to present their clubs portfolio to a panel of judges, which shall be made up of actual financial professionals. The students will be judged not only on their portfolio's performance, but also their logic, presentation and understanding finance. Through their presentations, these students will get to demonstrate their abilities in front of financial professionals. This club will not only be helpful to the students, it would also give N.C. State a chance to help build up its reputation and show financial professionals that N.C State has as good of, if not better finance program as than any other school.

### Membership

Membership shall be open to all regularly enrolled students who are interested in the activities expressed above

All members will be voted in by members of the club, after being interviewed and introduced to all of the club members.

### Officers

Everyone in the club will have the potential to hold an office in the club

The officers of the club, which will be elected by the members of the club, will serve a term of one year. During there year term officers will adhere to all the responsibilities that their positions hold and can be voted out at any time by a majority of 2/3.

### Dues

There will be no dues, unless a majority of 2/3 elects to have one.

### Amendments

Amendments to the constitution or by-laws shall be presented by members of the club in writing and read at a regular meeting, and then only after informing each member of the proposed amendment. A majority of 2/3 shall be required to put the amendment into practice.

### Meetings

The club shall have at least one meeting per week and members are required to be present for at least 2/3 of both scheduled and unscheduled meetings

### Committees

The Club shall make provision for any standing committees needed and/or for forming any special committees when needed.



**NC STATE UNIVERSITY**

Student Organization Resource Center  
1202 Talley Student Center  
Campus Box 7306  
Raleigh, NC 27695-7306

919.515.3323  
919.513.0328 (fax)

April 24, 2003

Philip Rothstein, President  
Finance Club  
2011 Wolftech Lane Apt. 201  
Raleigh, NC 27603

We have reviewed your organization's constitution and officers list and everything seems to be in proper order. You are now a registered student organization at North Carolina State University entitled to all privileges accorded by that status.

Understand that this registration in no way gives the University or Student Government responsibility for any financial liability that may be incurred by your group. Your status does, however, give you the opportunity to approach the Student Senate with a request for funds and gives you certain on-campus solicitation privileges. Additionally, this status enables you to link your student organization's homepage to the University's Web, and to access the services provided by the Student Organization Resource Center.

Please be aware that we ask each student organization to update its file whenever there is a change of officers and at the beginning of each school year. Failure to do so will result in loss of registration.

We look forward to working with you. Good luck with your new group.

Sincerely,

T. Michael Wallace  
Coordinator, Student Organization Resources

cc: Tony Caravano, Student Government